

## Office of the Secretary of the Treasury

## § 31.201

### Subpart B—Conflicts of Interest

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AUTHORITY: 31 U.S.C. 321; Pub. L. 110-343; 122 Stat. 3765.

SOURCE: 76 FR 61049, Oct. 3, 2011, unless otherwise noted.

#### § 31.1 General.

This part sets forth regulations to implement and administer the Emergency Economic Stabilization Act of 2008 (Pub. L. 110-343; 122 Stat. 3765).

### Subpart A [Reserved]

### Subpart B—Conflicts of Interest

#### § 31.200 Purpose and scope.

(a) *Purpose.* This regulation sets forth standards to address and manage or to prohibit conflicts of interest that may arise in connection with the administration and execution of the authorities under the Troubled Asset Relief Program (TARP), established under sections 101 and 102 of the Emergency Economic Stabilization Act of 2008 (EESA).

(b) *Scope.* This regulation addresses actual and potential conflicts of interest, or circumstances that give rise to the appearance of a conflict of interest, that may arise from contracts and financial agency agreements between private sector entities and the Treasury for services under the TARP, other than administrative services identified by the TARP Chief Compliance Officer.

#### § 31.201 Definitions.

As used in this part:

*Arrangement* means a contract or financial agency agreement between a private sector entity and the Treasury for services under the TARP, other than administrative services identified by the TARP Chief Compliance Officer.

*Dependent child* means a son, daughter, stepson or stepdaughter who is ei-

ther (a) Unmarried, under age 21, and living in the individual's house, or (b) considered a "dependent" of the individual under the U.S. tax code.

*EESA* means the Emergency Economic Stabilization Act of 2008, as amended.

*Key individual* means an individual providing services to a private sector entity who participates personally and substantially, through, for example, decision, approval, disapproval, recommendation, or the rendering of advice, in the negotiation or performance of, or monitoring for compliance under, the arrangement with the Treasury. For purposes of the definition of key individual, the words "personally and substantially" shall have the same meaning and interpretation as such words have in 5 CFR 2635.402(b)(4).

*Organizational conflict of interest* means a situation in which the retained entity has an interest or relationship that could cause a reasonable person with knowledge of the relevant facts to question the retained entity's objectivity or judgment to perform under the arrangement, or its ability to represent the Treasury. Without limiting the scope of this definition, organizational conflicts of interest may include the following situations:

(1) A prior or current arrangement between the Treasury and the retained entity that may give the retained entity an unfair competitive advantage in obtaining a new arrangement with Treasury.

(2) The retained entity is, or represents, a party in litigation against the Treasury relating to activities under the EESA.

(3) The retained entity provides services for Treasury relating to the acquisition, valuation, disposition, or management of troubled assets at the same time it provides those services for itself or others.

(4) The retained entity gains, or stands to gain, an unfair competitive advantage in private business arrangements or investments by using information provided under an arrangement or obtained or developed pursuant to an arrangement with Treasury.